



COMPANY ANNOUNCEMENT

Medina Tower

Mediterranean Investments Holding p.l.c., (MIH) has signed a shareholders' agreement with the Economic Development Real Estate Company of Libya for the development of a 40-storey high-rise tower on the seafront of Tripoli's centre in Libya. MIH succeeded in concluding this agreement in the face of international competition.

Medina Tower, the name given to this proposed high-end development, will be constructed over 12,500 square metres of land adjacent to other high-rise developments. The project will comprise 180,000 square metres of floor space spread over 40 floors above ground level and four levels of underground parking.

Medina Tower will feature 336 apartments for sale, 26,000 square metres of office space for rent, 22,000 square metres of commercial, conference and food and beverage facilities, and 24,000 square metres of underground parking that will cater for up to 850 car parking spaces.

MIH will inject €26 million as its share capital contribution to 50:50 joint venture company, Medina Tower Ltd which will own the land and which will be used for the proposed development. Concurrent to registering the new company in Libya that will own and develop the project, discussions are proceeding with contractors for the construction of the foundations that should commence in the coming weeks. Application has been made for the necessary planning permits, following which a valuation will be made available to the public.

Reginald A Cuschieri
Company Secretary

14th July 2009

Mediterranean Investments Holding p.l.c.